

The Cotswold Company (UK) Ltd - 04774845

Directors' statement of compliance with duty to promote the success of the Company

The board of directors of the Company consider that they have fulfilled their individual and collective duty under section 172(1) of the Companies Act 2006 to act in the way they consider, in good faith, would be most likely to promote the success of the company for the benefit of shareholders as a whole and in doing so, have regard to a number of broader matters which are set out below.

Investment in staff, both financially and through personal support are key drivers in aligning staff with the business. The directors receive regular reports from the Chief Executive on staff matters and staff turnover is regarded as a key performance indicator. Annual salary reviews are supplemented by regular benchmarking exercises.

The Company engages with suppliers on terms appropriate to its size and pays supplier invoices promptly. Our overseas offices ensure we have excellent working relationships with our key suppliers.

The Company reviews its Net Promoter Score and Trust Pilot ratings to ensure we continue to deliver excellent customer service.

The Company is conscious of its Environmental, Social and Governance (ESG) responsibilities and believes responsible ownership is an important and necessary part of its duty to investors. The Company has invested in Mental Health First Aiders and made a conscious decision to plant a tree for every one that is used in making our products. Unlike some of our competitors, the high quality of our products means that they have a long life cycle. All our wood is Forest Stewardship Council sourced.

All shareholders are directors of at least one of the Group companies and as such have representation at board meetings.